



Media Release

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ANZ and Roy Morgan develop new measure of Vietnam's growth as consumption expands

ANZ today announced the launch of Vietnam's first monthly private Consumer Confidence Index in partnership with Roy Morgan Research. The survey will accurately gauge sentiment in Vietnam's fast-growing consumer sector as consumption becomes a more significant and stable driver of overall economic growth.

Glenn Maguire, ANZ Asia Pacific Chief Economist said: "Vietnam has the fastest growing middle-income class dynamic of any economy in Asia, including China. The combination of strengthening growth, a larger labour force and strong productivity growth will all underpin very fast growth in Vietnam's consuming class. Indeed, we expect Vietnam to add nearly 2 million consumers every year to the consuming class that will become an increasingly important domestic driver of growth."

"The Vietnamese consumer will be differentiated by its youth and tech savvy and businesses seeking to engage with this consuming class will need an accurate real-time measure of consumer confidence. We believe the ANZ-Roy Morgan Research Consumer Confidence Index will provide policy makers, business and financial markets with an accurate leading indicator of consumption trends in Vietnam," Mr Maguire added.

Tareq Muhmood, CEO ANZ Vietnam said: "Vietnam has a favourably youthful demographic. It's Asia's fourth most populous economy and with one third of the population aged below 20, the stage is set for strong growth in consumption. Coupled with Vietnam's average earnings growing at around 10% a year, we believe economic growth will rebalance and move away from export and investment-led growth over the next decade."

The survey covers major cities and provinces across Vietnam and delivers a comprehensive view of differences between consumer sentiments in top and lower tier cities.

ANZ and Roy Morgan currently produce Consumer Confidence Surveys for Australia, New Zealand, Indonesia, China and Vietnam with plans to launch in five additional Asian countries where ANZ does business over the next coming months.

ANZ was one of the first foreign banks in Vietnam when it opened in 1993. Today, ANZ Vietnam has nine transaction outlets in the major cities of Hanoi and HCMC, and Representative Offices in Binh Duong and Can Tho. The ANZ Vietnam franchise supports customers from the Retail & Wealth, Consumer Finance, Large and Emerging Corporate segments. In 2013, ANZ Vietnam was named "Best Retail Bank in Vietnam" by The Asian Banker magazine and was ranked "Best Foreign FX Provider" in Vietnam by *Asiamoney* magazine, the second year running. In 2012, ANZ was voted "The Best International Trade Bank in Vietnam" by *Trade Finance* magazine and the "Best Fixed Income Bank" in Vietnam by *Asiamoney* magazine.



HIGHLIGHTS FROM THE INAUGURAL RELEASE:

- The ANZ-Roy Morgan Vietnam Consumer Confidence Index rebounded sharply to 131.0 (up 7.7pts) in June. The ANZ-Roy Morgan Consumer Confidence Index is now just above the 2014 average of 130.5.
- This month's increase in Vietnam Consumer Confidence was primarily driven by increasing confidence about personal financial situations amongst the Vietnamese.

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